PERSISTENT

NSE & BSE / 2019-20 / 34

July 1, 2019

The Manager,
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Ref: Symbol: PERSISTENT

The Manager,
Corporate Services,
BSE Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Scrip Code: 533179

Dear Sirs,

Sub.: Submission of the Newspaper Advertisement under Regulations 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to provisions of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the newspaper advertisements published on June 29, 2019 in the following manner:

Sr. No.	Particulars	Newspaper	Language	Editions
1.	Notice of Board Meeting	Financial Express	English	All
		Loksatta	Marathi	Pune
2.	Notice of Annual General Meeting	Financial Express	English	All
		Loksatta	Marathi	Pune
3.	Post Buyback Public Advertisement for closure of buyback	Financial Express	English	All
		Jansatta	Hindi	All
		Loksatta	Marathi	Pune

We request you to take the same on your records.

Please acknowledge the receipt.

Thanking you,

Yours sincerely,
For Persistent **Systems Limited**

PERSISTENT SYSTEMS LTD.

Amit Atre
Company Secretary
ICSI Membership No.: ACS 20507

PERSISTENT

Persistent Systems Limited
CIN: L72300PN1990PLC056696
Regd. Office: Bhageerath,
402 Senapati Bapat Road, Pune 411 016
Ph. No.: +91 (20) 6703 0000
Fax: +91 (20) 6703 0009
E-mail: investors@persistent.com
Website: www.persistent.com

NOTICE

Pursuant to the Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions, if any, a meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, July 24, 2019 and will continue on Thursday, July 25, 2019, to consider and approve, inter alia, the audited financial results of the Company and its subsidiaries for the quarter ended June 30, 2019.

The Board of Directors will consider aforesaid business items on Thursday, July 25, 2019.

The Company will hold investor / analyst call on Friday, July 26, 2019. During such call, the Management will comment on the financial results for the quarter ended June 30, 2019 and comment on business outlook. Details of the call will be published on the Company's website in due course.

The investors are requested to visit the following websites for further details:

- Company's website: https://www.persistent.com/investors
- BSE Ltd.: https://www.bseindia.com
- National Stock Exchange of India Ltd.: https://www.nseindia.com

For **Persistent Systems Limited**

Pune
June 27, 2019

Amit Atre
Company Secretary
ICSI Membership No.: ACS 20507

लोकसत्ता
WWW.LOKSATTA.COM
पुणे, शनिवार, २९ जून २०१९
३

PERSISTENT

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For **Persistent Systems Limited**

Pune
June 27, 2019

Amit Atre
Company Secretary
ICSI Membership No.: ACS 20507

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CIN: L72300PN1990PLC056696
Regd. Office : Bhageerath, 402 Senapati Bapat Road, Pune 411 016
Ph No : +91 (20) 6703 0000; Fax: +91 (20) 6703 0009
E-mail: investors@persistent.com; Website: www.persistent.com

NOTICE OF THE 29TH ANNUAL GENERAL MEETING, BOOK CLOSURE AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given that the 29th Annual General Meeting (AGM) of the Members of the Companywill be held on **Wednesday, July 24, 2019 at 1100 Hrs.** (India Time) at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune 411 016. The Notice convening the AGM along with the Annual Report for the Financial Year 2018-19 have been dispatched to all the Members and is also available on the Company's website : https://www.persistent.com/investors/annual-general-meeting/ and https://www.persistent.com/investors/annual-reports/

It is further notified that pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed **from Monday, July 15, 2019 to Wednesday, July 24, 2019 (both days** inclusive).

As per Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, including statutory modifications and amendments from time to time, if any (the 'Rules') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically for the items of business mentioned in the AGM Notice, with the help of National Securities Depository Limited (NSDL).The cut-off date to record the entitlement of the Members to cast their votes through remote e-voting or the Ballot Paper / venue e-Voting at the AGM is **Friday, July 12, 2019.** A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. **Friday, July 12, 2019** only shall be entitled to avail the facility of remote e-Voting or Ballot Paper / venue e-Voting. The details pursuant to the provisions of the Companies Act, 2013 and the Rules are given hereunder:

a. Date of completion of dispatch of the AGM Notice and Annual Report : Friday, June 28, 2019
b. Date and time of commencement of remote e-Voting: Sunday, July 21, 2019 at 12.01 a.m. IST
c. Date and time of end of remote e-Voting:: Tuesday, July 23, 2019 at 5.00 p.m. IST
d. Remote e-Voting shall not be allowed beyond 5.00 p.m. on Tuesday, July 23, 2019.
e. The facility for casting the vote through Ballot Paper / venue e-Voting will be made available at the AGM and the Members attending the AGM who have not casted their vote by means of remote e-Voting may cast their vote at the AGM through Ballot Paper / venue e-Voting.
f. The Members who have casted their vote by remote e-Voting may also attend the AGM but shall not be entitled to cast their vote again.
g. Electronic Voting Event Number (EVEN): 110785
h. The Notice of AGM is available on the website of the Company at https://www.persistent.com/investors/annual-general-meeting/ and also on the website of NSDL at https://www.evoting.nsdl.com
i. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, July 12, 2019. may obtain the login ID and password by sending a request at evoting@nsdl.co.in or ashok.sherugar@linkintime.co.in

   However, if a member is already registered with NSDL for remote e-voting then he / she can use their existing Login ID and Password for casting their vote. If a Member forgot his/her password, he / she can reset his/her password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll-free no.: 1800-222-990 or Members may also use the One Time Password (OTP) based login for casting the votes on the e-voting system of NSDL.
j. For electronic voting instructions, Members may go through the instructions in the Notice of AGM and in case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
k. For any queries / grievances in relation to e-Voting, Members may contact: Mr. Ashok Sherugar, AVP-Corporate Registry, Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Tel. No.: +91 (22) 4918 6000, e-mail ID: ashok.sherugar@linkintime.co.in
l. The abovementioned details are also available on the followingwebsites:
   - Company's website:https://www.persistent.com/investors/
   - NSDL:https://www.evoting.nsdl.com
   - BSE Limited: https://www.bseindia.com
   - National Stock Exchange of India Limited: https://www.nseindia.com

For Persistent Systems Limited
Amit Atre
Company Secretary
ICSI Membership No : ACS 20507

Date : June 28, 2019
Place : Pune

परसिस्टंट सिस्टिम्स लिमिटेड

PERSISTENT

सीआयएन:L72300PN1990PLC056696

नोंदणीकृत कार्यालय: भगीरथ, ४०२ सेनापती बापट रोड, पुणे ४११ ०१६

दूरध्वनी: +९१ (२०) ६७०३ ००००; फॅक्स: +९१ (२०) ६७०३ ०००९

इ मेल: investors@persistent.com; संकेतस्थळ: www.persistent.com

२९वी वार्षिक सर्वसाधारण बैठक, खाते बंद आणि दुरस्थ इ–मतदानाची माहिती देणारी सूचना

असे सूचित केले जाते की कंपनीच्या सदस्यांची २९वी वार्षिक सर्वसाधारण बैठक (एजीएम) **बुधवार, दि. २४ जुलै २०१९** रोजी सकाळी ११.०० वाजता (भा.प्र.वे.) परसिस्टंट सिस्टिम्स लिमिटेड, देवांग मेहता सभागृह, भगीरथ, ४०२ सेनापती बापट रोड, पुणे ४११ ०१६ येथे होणार आहे. एजीएमची सूचना आणि २०१८–१९ ह्या आर्थिक वर्षासाठीचा वार्षिक अहवाल सर्व सदस्यांना पाठविण्यात आला आहे आणि कंपनीच्या https://www.persistent.com/investors/annual-general-meeting/ आणि https://www.persistent.com/investors/annual-reports/ या संकेतस्थळावरसुद्धा उपलब्ध आहे.

असेही पुढे सूचित करण्यात येते की कंपनी कायदा, २०१३ च्या कलम ९१ नुसार सदस्यांची नोंदवही आणि कंपनीचे भाग हस्तांतरण पुस्तक **सोमवार, दि. १५ जुलै २०१९ ते बुधवार, दि. २४ जुलै २०१९ पर्यंत (दोन्ही दिवस समाविष्ट) बंद असेल.**

कंपनी कायदा, २०१३ च्या कलम १०८ सह कंपनी (व्यवस्थापन आणि प्रशासन) नियमाच्या नियम २० आणि कंपनी (व्यवस्थापन आणि प्रशासन) सुधारित नियम, २०१४, वेळोवेळी वैधानिक सुधारणा आणि दुरुस्तीसह, जर असल्यास (नियम) आणि सेबी (नोंदणी कर्तव्ये आणि घोषणा आवश्यकता) नियमावली, २०१५ च्या नियम ४४ नुसार एजीएमच्या सूचनेत नमूद केलेल्या कामकाजाविषयक घटकांवर नॅशनल सिक्युरिटीज डिपॉझिटरी लिमिटेड (एनएसडीएल) च्या सहाय्याने इ–मतदान करण्याची सुविधा सर्व सदस्यांना उपलब्ध करून देताना कंपनीला आनंद होत आहे. दुरस्थ इ–मतदान किंवा कागदी मतदान/स्थळ इ–मतदान याद्वारे मतदान करण्यासाठी **शुक्रवार, दि. १२ जुलै २०१९ ही कट–ऑफ तारीख** ग्राह्य धरण्यात येईल. शुक्रवार, दि. १२ जुलै २०१९ रोजी ज्या सदस्यांची नावे सदस्य नोंदवही मध्ये नोंदणीकृत आहेत किंवा डिपॉझिटरीज द्वारे ठेवण्यात आलेल्या लाभार्थी धारक नोंदवही मध्ये आहेत तेच सदस्य दुरस्थ इ–मतदान किंवा कागदी मतदान/स्थळ इ–मतदान याद्वारे मतदान करु शकतील. कंपनी कायदा, २०१३ आणि नियमातील तरतुदीनुसार विवरण खालीलप्रमाणे आहे –

अ. सूचना व वार्षिक अहवाल पाठविण्याचे काम पूर्ण झाल्याची तारीख – शुक्रवार, दि. २८ जून २०१९

ब. दूरस्थ इ–मतदान सुरू करण्याची तारीख व वेळ – रविवार, दि. २१ जुलै २०१९ रोजी मध्यरात्री १२.०१ वा. भाप्रवे

क. दूरस्थ इ–मतदानाची अंतिम तारीख व वेळ – मंगळवार, दि. २३ जुलै २०१९ रोजी सायं ५.०० वा. भाप्रवे

ड. दूरस्थ इ–मतदान पध्दतीने मंगळवार, दि. २३ जुलै २०१९ रोजी सायं. ५.०० नंतर मतदान करू दिले जाणार नाही.

इ. एजीएमच्यावेळी कागदी मतदान/स्थळ इ–मतदान उपलब्ध करुन दिले जाईल. दूरस्थ इ–मतदानाद्वारे मतदान न केलेल्या सदस्यांनाच एजीएम येथे कागदी मतदान किंवा स्थळ इ–मतदानाद्वारे मतदान करता येईल.

फ. दूरस्थ इ–मतदानाद्वारे मतदान केलेल्या सदस्यांना एजीएमसाठी उपस्थित राहता येईल परंतु पुन्हा मतदान करता येणार नाही.

ग. इलेक्ट्रॉनिक मतदान इव्हेंट क्रमांक (इव्हीइएन): ११०७८५

ह. एजीएमची सूचना कंपनीच्या संकेतस्थळावर https://www.persistent.com/investors/annual-general-meeting/ आणि एनएसडीएलच्या https://www.evoting.nsdl.com या संकेतस्थळावरसुद्धा उपलब्ध आहे.

ई. सूचना पाठविल्यानंतर कोणीही व्यक्ती जिने कंपनीचे भाग मिळविले असतील आणि जे कंपनीचे सदस्य झाले असतील व अंतिम तारीख म्हणजे शुक्रवार, दि. १२ जुलै २०१९ रोजी भागधारक असतील त्यांना वापरकर्ता ओळख आणि पासवर्ड evoting@nsdl.co.in किंवा ashok.sherugar@linkintime.co.in येथे संदेश पाठविल्यास मिळेल. परंतु जर अशी व्यक्ती एनएसडीएल कडे दूरस्थ इ–मतदानासाठी पूर्वीच नोंदणीकृत असेल तर तिने वापरकर्ता ओळख व पासवर्ड वापरून मतदान करावे. जर वापरकर्ता त्याचा बदललेला पासवर्ड विसरला असेल तर आपला पासवर्ड, आपण "Forgot User Details/Password?" किंवा "Physical User Reset Password?" हा पर्याय www.evoting.nsdl.com उपलब्ध आहे किंवा एनएसडीएलच्या टोल फ्री नंबरवर संपर्क साधा :१८००–२२२–९९० किंवा एनएसडीएलच्या संकेतस्थळावर इ–मतदानाद्वारे मतदान करण्यासाठी सदस्य वन टाईम पासवर्ड (ओटीपी) आधारित लॉगइन देखील वापरु शकतात.

ज. इलेक्ट्रॉनिक मतदान सूचनांसाठी आणि इलेक्ट्रॉनिक मतदान संदर्भातील शंकासाठी सदस्यांनी एजीएम च्या सूचनेतील सूचना पहाव्या आणि काही शंका असल्यास वारंवार विचारले जाणारे प्रश्न (एफएक्यू) सदस्यांनी पहावे आणि दूरस्थ इ–मतदानासाठी उपयोगकर्ता पुस्तिका डाउनलोड सेक्शन www.evoting.nsdl.com येथे उपलब्ध आहे अथवा टोल फ्री नंबरवर संपर्क साधा : १८००–२२२–९९०.

के. दूरस्थ इ–मतदानासंबंधी कोणत्याही चौकशी/ तक्रारींसाठी सदस्यांनी संपर्क करावा – श्री. अशोक शेरुगर, अेव्हीपी–कॉर्पोरेट रजिस्ट्री – लिंक इनटाइम इंडिया प्रायव्हेट लिमिटेड, सी १०१, २४७ पार्क, एल. बी. एस. मार्ग, विक्रोळी (पश्चिम), मुंबई ४०० ०८३. फोन क्रमांक : +९१ (२२) ४९१८ ६०००, इ मेल आयडी: ashok.sherugar@linkintime.co.in

एल. वरील सर्व माहिती खालील संकेतस्थळांवर उपलब्ध आहे:

- कंपनी : https://www.persistent.com/investors/
- एनएसडीएल : https://www.evoting.nsdl.com
- बीएसई लिमिटेड : https://www.bseindia.com
- नॅशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड : https://www.nseindia.com

परसिस्टंट सिस्टिम्स लिमिटेड करिता

अमित अत्रे

कंपनी सचिव

ICSI सभासदत्व क्रमांक [illegible]

दिनांक : २८ जून २०१९

ठिकाण : पुणे

PERSISTENT SYSTEMS LIMITED

CIN: L72300PN1990PLC056696
Registered Office: 'Bhageerath', 402 Senapati Bapat Road, Pune 411 016, Maharashtra, India
Tel: +91 20 6703 0000; Fax: +91 20 6703 0008; Website: https://www.persistent.com/
Contact Person: Mr. Amit Atre, Company Secretary and Compliance Officer
E-mail: company.secretary@persistent.com

POST BUYBACK ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF PERSISTENT SYSTEMS LIMITED

This post-Buyback public advertisement is being made in accordance with the Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("Buyback Regulations") regarding completion of the Buyback (defined hereinafter).

This post Buyback public advertisement should be read in conjunction with the Public Announcement dated January 28, 2019 ("Public Announcement"), issued in connection with the Buyback. Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement.

1. **THE BUYBACK**

1.1. Pursuant to the provisions of Sections 68, 69, 70 and all other applicable provisions, of the Companies Act, 2013, as amended ("Act") and applicable rules thereunder, the provisions of the Buyback Regulations and Article 13 of the Articles of Association of Persistent Systems Limited (the "Company"), the Board of Directors of the Company (the Board of Directors of the Company are hereinafter referred to as the "Board" or the "**Board of Directors**") at their meeting which commenced on January 27, 2019 and concluded on January 28, 2019 (the "**Board Meeting**"), approved the Buyback of the Company's fully paid-up equity shares of the face value of INR 10 each (the "**Equity Shares**") from its shareholders/beneficial owners, from the open market through stock exchange mechanism i.e., using the electronic trading facilities of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (collectively, "**Stock Exchanges**"), for a total amount not exceeding INR 2,250 Million (Rupees Two Thousand Two Hundred and Fifty Million only), excluding any expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors' fees, stock exchange fees, brokerage, applicable taxes such as Securities Transaction Tax, Goods and Services Tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("**Transaction Costs**") (the "**Maximum Buyback Size**"), and at a price not exceeding INR 750 (Rupees Seven Hundred and Fifty only) per Equity Share (the "**Maximum Buyback Price**"), payable in cash (the process being referred hereinafter as "Buyback").

1.2. The Buyback commenced on February 8, 2019 and closed on June 27, 2019. Till the date of closure of Buyback, the Company has utilized 99.93% of Maximum Buyback Size (excluding Transaction Costs) authorised for the Buyback with an unutilized balance amount of INR 1,586,574.25.

1.3. The Company decided to close the Buyback with effect from June 27, 2019. The intimation for closure of the Buyback was issued to the Stock Exchanges on June 26, 2019.

1.4. The total number of shares bought back under the Buyback is 3,575,000 Equity Shares.

2. **DETAILS OF THE BUYBACK**

2.1. The Company bought back an aggregate of 3,575,000 Equity Shares, utilizing a total of INR 2,248,413,425.75 (Rupees Two Billion Two Hundred and Forty Eight Million Four Hundred and Thirteen Thousand Four Hundred and Twenty Five and Paise Seventy Five Only) (excluding Transaction Costs), which represents 99.93% of the Maximum Buyback Size. The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges. The highest price at which the Equity Shares were bought back was INR 695.00 per Equity Share while the lowest price was INR 573.50 per Equity Share. The Equity Shares were bought back at an average price of INR 628.93 per Equity Share. These prices are based on contract notes issued by M/s. Nomura Financial Advisory and Securities (India) Private Limited ("**Company's Broker**") and exclude Transaction Costs.

2.2. The pay-out formalities shall be completed as per settlement with the Stock Exchanges. The Company has extinguished 3,025,113 Equity Shares till date and the Company is in the process of extinguishing the remaining 549,887 Equity Shares bought back.

2.3. All Equity Shares bought back were in the demat segment from the Stock Exchanges. No physical shares were accepted or bought back in the Buyback. As the Buyback was done from the open market through the Stock Exchanges, the identity of shareholders from whom Equity Shares exceeding one per cent of the total Equity Shares was bought in the Buyback is not known.

3. **CAPITAL STRUCTURE AND SHAREHOLDING PATTERN**

3.1. The capital structure of the Company as on the date of the Public Announcement and post completion of the Buyback is set forth below:

Particulars	As on the date of the Public Announcement	Post completion of the Buyback as on June 27, 2019
Authorised share capital 200,000,000 Equity Shares of INR 10/- each	2,000,000,000	2,000,000,000
Issued, subscribed and fully paid-up share capital*:		
80,000,000 Equity Shares of INR 10 each	800,000,000	
76,425,000* Equity Shares of INR 10 each		764,250,000*

*The Company is in the process of extinguishing the balance of 549,887 Equity Shares out of the total 3,575,000 Equity Shares bought back. The post Buyback share capital is provided assuming extinguishment of all Equity Shares bought back by the Company.

3.2. The shareholding pattern of the Company as on January 27, 2019 (pre Buyback) and the shareholding pattern of the Company post the completion of the Buyback is given below:

Shareholder	Pre-Buyback: No. of Equity Shares	Pre-Buyback: % of Equity Shares	Post Buyback: No. of Equity Shares	Post Buyback: % of Equity Shares
(A) Promoter & Promoter Group	24,377,165	30.47%	24,377,165	31.90%
(B) Public	53,444,525	66.81%	52,047,835	68.10%
(C1) Shares underlying DRs				
(C2) Shares held by Employee Trust	2,178,310	2.72%		
(C) Non Promoter - Non Public (C = C1+C2)	2,178,310	2.72%		
Grand Total (A+B+C)	80,000,000	100.00%	76,425,000*	100.00%

*The Company is in the process of extinguishing the balance of 549,887 Equity Shares out of the total 3,575,000 Equity Shares bought back. The post-Buyback shareholding pattern is provided assuming extinguishment of all Equity Shares bought back by the Company.

4. **MERCHANT BANKER FOR THE BUYBACK**

NOMURA

NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED
Ceejay House, Level 11, Dr. Annie Besant Road, Worli, Mumbai 400 018
Tel: +91 22 4037 4037; Fax: +91 22 4037 4111
Contact Person: Mr. Vishal Kanjani
Email: persistentbuyback2019@nomura.com
Website: www.nomuraholdings.com/company/group/asia/india/index.html
Sebi Registration Number: INM000011419
Validity Period: Permanent Registration

5. For further details, please refer to the Company's website (www.persistent.com/investors/buyback/) and the websites of the Stock Exchanges (i.e., www.nseindia.com and www.bseindia.com).

6. **DIRECTORS' RESPONSIBILITY**

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this post Buyback public advertisement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
Persistent Systems Limited

Sd/-	Sd/-	Sd/-
Dr. Anand Deshpande Chairman and Managing Director DIN: 00005721	Sunil Sapre Executive Director and Chief Financial Officer DIN: 06475949	Amit Atre Company Secretary and Compliance Officer ICSI Membership No.: ACS 20507

Date : June 28, 2019
Place : Pune

PERSISTENT SYSTEMS LIMITED

CIN: L72300PN1990PLC056696
Registered Office: Bhageerath, 402 Senapati Bapat Road, Pune 411 016, Maharashtra, India
Tel: +91 20 6703 0000; Fax: +91 20 6703 0008; Website: www.persistent.com
Contact Person: Mr. Amit Atre, Company Secretary and Compliance Officer
E-mail: company_secretary@persistent.com

POST BUYBACK ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF PERSISTENT SYSTEMS LIMITED

This post-Buyback public advertisement is being made in accordance with the Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("Buyback Regulations") regarding completion of the Buyback (defined hereinafter).

This post-Buyback public advertisement should be read in conjunction with the Public Announcement dated January 29, 2019 ("Public Announcement") issued in connection with the Buyback. Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement.

1. THE BUYBACK

1.1. Pursuant to the provisions of Sections 68, 69, 70 and all other applicable provisions, of the Companies Act, 2013, as amended ("Act") and applicable rules thereunder, the provisions of the Buyback Regulations and Article 13 of the Articles of Association of Persistent Systems Limited (the "Company"), the Board of Directors of the Company (the Board of Directors of the Company are hereinafter referred to as the "Board" or the "Board of Directors") at their meeting which commenced on January 27, 2019 and concluded on January 28, 2019 (the "Board Meeting") approved the Buyback of the Company's fully paid-up equity shares of the face value of INR 10 each (the "Equity Shares") from its shareholders/beneficial owners, from the open market through stock exchange mechanism i.e., using the electronic trading facilities of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, "Stock Exchanges"), for a total amount not exceeding INR 2,250 Million (Rupees Two Thousand Two Hundred and Fifty Million only), excluding any expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors' fees, stock exchange fees, brokerage, applicable taxes such as Securities Transaction Tax, Goods and Services Tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Costs") (the "Maximum Buyback Size"), and at a price not exceeding INR 750 (Rupees Seven Hundred and Fifty only) per Equity Share (the "Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback").

1.2 The Buyback commenced on February 8, 2019 and closed on June 27, 2019. Till the date of closure of Buyback, the Company has utilized 99.93% of Maximum Buyback Size (excluding Transaction Costs) authorised for the Buyback with an unutilized balance amount of INR 1,686,574.25.

1.3 The Company decided to close the Buyback with effect from June 27, 2019. The intimation for closure of the Buyback was issued to the Stock Exchanges on June 26, 2019.

1.4 The total number of shares bought back under the Buyback is 3,575,000 Equity Shares.

2. DETAILS OF THE BUYBACK

2.1 The Company bought back an aggregate of 3,575,000 Equity Shares, utilising a total of INR 2,248,413,425.75 (Rupees Two Billion Two Hundred and Forty Eight Million Four Hundred and Thirteen Thousand Four Hundred and Twenty Five and Paise Seventy Five Only) (excluding Transaction Costs), which represents 99.93% of the Maximum Buyback Size. The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges. The highest price at which the Equity Shares were bought back was INR 695.00 per Equity Share while the lowest price was INR 573.50 per Equity Share. The Equity Shares were bought back at an average price of INR 628.93 per Equity Share. These prices are based on contract notes issued by M/s. Nomura Financial Advisory and Securities (India) Private Limited ("Company's Broker") and exclude Transaction Costs.

2.2 The pay-out formalities shall be completed as per settlement with the Stock Exchanges. The Company has extinguished 3,025,113 Equity Shares till date and the Company is in the process of extinguishing the remaining 549,887 Equity Shares bought back.

2.3 All Equity Shares bought back were in the demat segment from the Stock Exchanges. No physical shares were accepted or bought back in the Buyback. As the Buyback was done from the open market through the Stock Exchanges, the identity of shareholders from whom Equity Shares exceeding one per cent of the total Equity Shares was bought in the Buyback is not known.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company as on the date of the Public Announcement and post completion of the Buyback is set forth below:

	Particulars	As on the date of the Public Announcement	Post completion of the Buyback as on June 27, 2019
1	Authorised share capital 200,000,000 Equity Shares of INR 10/- each	2,000,000,000	2,000,000,000
	Issued, subscribed and fully paid-up share capital*: 80,000,000 Equity Shares of INR 10 each 76,425,000* Equity Shares of INR 10 each	800,000,000	764,250,000*

*The Company is in the process of extinguishing the balance of 549,887 Equity Shares out of the total 3,575,000 Equity Shares bought back. The post-Buyback share capital is provided assuming extinguishment of all Equity Shares bought back by the Company.

3.2 The shareholding pattern of the Company as on January 27, 2019 (pre-Buyback) and the shareholding pattern of the Company post the completion of the Buyback is given below:

Shareholder	Pre-Buyback		Post Buyback	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
(A) Promoter & Promoter Group	24,377,165	30.47%	24,377,165	31.90%
(B) Public	53,444,675	66.81%	52,047,835	68.10%
(C1) Shares underlying DRs	-	-		
~~(C2) Shares held by Employee Trust~~	2,178,310	2.72%		
(C) Non-Promoter - Non-Public (C = C1+C2)	2,178,310	2.72%		
Grand Total (A+B+C)	80,000,000	100.00%	76,425,000*	100.00%

*The Company is in the process of extinguishing the balance of 549,887 Equity Shares out of the total 3,575,000 Equity Shares bought back. The post-Buyback shareholding pattern is provided assuming extinguishment of all Equity Shares bought back by the Company.

4. MERCHANT BANKER FOR THE BUYBACK

NOMURA

NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED
Ceejay House, Level-11, Dr. Annie Besant Road, Worli, Mumbai-400 018
Tel: + 91 22 4037 4037; Fax: +91 22 4037 4111
Contact Person: Mr. Vishal Kanjani
Email: persistentbuyback2019@nomura.com
Website: www.nomuraholdings.com/company/group/asia/india/index.html
Sebi Registration Number: INM000011419
Validity Period: Permanent Registration

5. For further details, please refer to the Company's website (www.persistent.com/investors/buyback/) and the website of the Stock Exchanges (i.e., www.nseindia.com and www.bseindia.com).

6. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this post-Buyback public advertisement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
Persistent Systems Limited

Sd/-	Sd/-	Sd/-
Dr. Anand Deshpande Chairman and Managing Director DIN: 00005721	Sunil Sapre Executive Director and Chief Financial Officer DIN: 06475949	Amit Atre Company Secretary and Compliance Officer ICSI Membership No.: ACS 20507

Date: June 28, 2019
Place: Pune

PERSISTENT SYSTEMS LIMITED

PERSISTENT

CIN: [illegible]
Registered Office: Bhageerath, 402 Senapati Bapat Road, Pune 411 016, Maharashtra, India
Tel: +91 20 6703 0000; Fax: +91 20 6703 0008; Website: [illegible]
Contact Person: Mr. Amit Atre, Company Secretary and Compliance Officer
E-mail: [illegible]

POST BUYBACK ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF PERSISTENT SYSTEMS LIMITED

This post-Buyback public advertisement is being made in accordance with the Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("Buyback Regulations") regarding completion of the Buyback (defined hereinafter).

This post-Buyback public advertisement should be read in conjunction with the Public Announcement dated January 29, 2019 ("Public Announcement"), issued in connection with the Buyback. Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement.

1. THE BUYBACK

1.1 Pursuant to the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013, as amended ("Act") and applicable rules thereunder, the provisions of the Buyback Regulations and Article 13 of the Articles of Association of Persistent Systems Limited (the "Company"), the Board of Directors of the Company (the Board of Directors of the Company are hereinafter referred to as the "Board" or the "Board of Directors") at their meeting which commenced on January 27, 2019 and concluded on January 28, 2019 (the "Board Meeting"), approved the Buyback of the Company's fully paid up equity shares of the face value of INR 10 each (the "Equity Shares") from its shareholders/beneficial owners, from the open market through stock exchange mechanism i.e., using the electronic trading facilities of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, "Stock Exchanges"), for a total amount not exceeding INR 2,250 Million (Rupees Two Thousand Two Hundred and Fifty Million only), excluding any expenses incurred or to be incurred for the Buyback viz. filing fees payable to SEBI, advisors' fees, stock exchange fees, brokerage, applicable taxes such as Securities Transaction Tax, Goods and Services Tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Costs") (the "Maximum Buyback Size"), and at a price not exceeding INR 750 (Rupees Seven Hundred and Fifty only) per Equity Share (the "Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback").

1.2 The Buyback commenced on February 8, 2019 and closed on June 27, 2019. Till the date of closure of Buyback, the Company has utilized 99.93% of Maximum Buyback Size (excluding Transaction Costs) authorised for the Buyback with an unutilized balance amount of INR 1,586,574.25.

1.3 The Company decided to close the Buyback with effect from June 27, 2019. The intimation for closure of the Buyback was issued to the Stock Exchanges on June 26, 2019.

1.4 The total number of shares bought back under the Buyback is 3,575,000 Equity Shares.

2. DETAILS OF THE BUYBACK

2.1 The Company bought back an aggregate of 3,575,000 Equity Shares, utilising a total of INR 2,248,413,425.75 (Rupees Two Billion Two Hundred and Forty Eight Million Four Hundred and Thirteen Thousand Four Hundred and Twenty Five and Paise Seventy Five Only) (excluding Transaction Costs), which represents 99.93% of the Maximum Buyback Size. The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges. The highest price at which the Equity Shares were bought back was INR 695.00 per Equity Share while the lowest price was INR 573.60 per Equity Share. The Equity Shares were bought back at an average price of INR 628.93 per Equity Share. These prices are based on contract notes issued by M/s. Nomura Financial Advisory and Securities (India) Private Limited ("Company's Broker") and exclude Transaction Costs.

2.2 The pay-out formalities shall be completed as per settlement with the Stock Exchanges. The Company has extinguished 3,025,113 Equity Shares till date and the Company is in the process of extinguishing the remaining 549,887 Equity Shares bought back.

2.3 All Equity Shares bought back were in the demat segment from the Stock Exchanges. No physical shares were accepted or bought back in the Buyback. As the Buyback was done from the open market through the Stock Exchanges, the identity of shareholders from whom Equity Shares exceeding one per cent of the total Equity Shares was bought in the Buyback is not known.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company as on the date of the Public Announcement and post completion of the Buyback is set forth below:

Particulars	As on the date of the Public Announcement	Post completion of the Buyback as on June 27, 2019
Authorised share capital: 200,000,000 Equity Shares of INR 10/- each	2,000,000,000	2,000,000,000
Issued, subscribed and fully paid up share capital* 80,000,000 Equity Shares of INR 10 each 76,425,000* Equity Shares of INR 10 each	800,000,000	764,250,000*

*The Company is in the process of extinguishing the balance of 549,887 Equity Shares out of the total 3,575,000 Equity Shares bought back. The post-Buyback share capital is provided assuming extinguishment of all Equity Shares bought back by the Company.

3.2 The shareholding pattern of the Company as on January 27, 2019 (pre-Buyback) and the shareholding pattern of the Company post the completion of the Buyback is given below:

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(A) Promoter & Promoter Group	24,377,165	30.47%	24,377,165	31.90%
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(C1) Shares underlying DRs	-	-		
(C2) Shares held by Employee Trust	2,178,310	2.72%		
(C) Non-Promoter - Non-Public (C = C1+C2)	2,178,310	2.72%		
Grand Total (A+B+C)	80,000,000	100.00%	76,425,000*	100.00%

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4. MERCHANT BANKER FOR THE BUYBACK

NOMURA

NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED
Ceejay House, Level-11, Dr. Annie Besant Road, Worli, Mumbai-400 018
Tel: +91 22 4037 4037; Fax: +91 22 4037 4111
Contact Person: Mr. Vishal Kanjani
Email: persistentbuyback2019@nomura.com
Website: www.nomuraholdings.com/company/group/asia/india/index.html
Sebi Registration Number: INM000011419
Validity Period: Permanent Registration

5. For further details, please refer to the Company's website (www.persistent.com/investors/buyback/) and the website of the Stock Exchanges (i.e., www.nseindia.com and www.bseindia.com).

6. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this post-Buyback public advertisement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
Persistent Systems Limited

Sd/-	Sd/-	Sd/-
Dr. Anand Deshpande Chairman and Managing Director DIN: 00005721	Sunil Sapre Executive Director and Chief Financial Officer DIN: 06475949	Amit Atre Company Secretary and Compliance Officer ICSI Membership No.: ACS 20507

Date : June 28, 2019
Place : Pune